



Property Details

3313 8th Ave, Fort Worth

Property Summary

Property Data

Purchase Price	\$ 390,000	Updated 3 bed SFH + ADU close to TCU and medical centers. Great location for mid-term rental.
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 97,500	
Closing Costs	\$ 7,800	
Cash Outlay	\$ 125,300	

Financing Data

Interest Rate	7.00%
Finance Amt	\$292,500
Mortgage (yrs)	30
Mortgage Pmt	\$1,946.01

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,000.00	\$ 60,000.00
Vacancy Loss (10%)	\$ (500.00)	\$ (3,000.00)
Gross Income	\$ 4,500.00	\$ 54,000.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 389.92	\$ 4,679.00
Management	\$ 500.00	\$ 6,000.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,814.92	\$ 21,779.00
Net Operating Income	\$ 2,685.08	\$ 32,221.00
Mortgage	\$ 1,946.01	\$ 23,352.12
Cashflow	\$ 739.07	\$ 8,868.88
Loan Principal Paydown		\$ 2,971.24
Appreciation	5%	\$ 19,500.00
Total Return		\$ 31,340.13

ROI Metrics

Cap Rate	7.71%
IRR	21.18%

* IRR based on 10yr holding period with 25% down

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 125,300	\$ 144,800	\$ 183,800
Cash on Cash	7.08%	7.20%	7.37%
Cash + Principal	9.45%	9.12%	8.66%

Sale Comps

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Property Type is 'Residential' Property Type is 'Residential' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 05/04/2023 to 11/05/2022 Latitude, Longitude is within 1.00 mi of 3313 8th Ave, Fort Worth, TX 76110, USA State Or Province is one of 'Louisiana', 'Texas' Year Built is 1930 to 1960

Market Analysis Summary | Residential

Listings as of 5/4/23 at 1:56 pm, Page 1 of 1

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
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Listings: Closed

1	20228161	3212 Greene AVE	Fort Worth	3	2	1,382	1937	0/0/0	No	0.144	\$397.97	\$538,000	\$550,000	02/09/2023	102.2%	5
2	20217349	2901 Willing AVE	Fort Worth	3	2	1,562	1947	0/0/2	No	0.144	\$214.47	\$355,000	\$335,000	01/11/2023	94.4%	14
3	20284734	2624 S Adams ST	Fort Worth	3	2	1,623	1937	0/0/0	No	0.174	\$323.48	\$525,000	\$525,000	04/26/2023	100.0%	4
4	20285270	3028 Willing AVE	Fort Worth	2	2	1,722	1932	2/0/2	No	0.144	\$267.13	\$439,000	\$460,000	04/10/2023	104.8%	1
5	20265637	2609 5th AVE	Fort Worth	2	2	1,779	1950	1/0/1	Yes	0.193	\$275.44	\$500,000	\$490,000	04/14/2023	98.0%	14
		Min		2	2	1,382	1932	0/0/1		0.144	\$214.47	\$355,000	\$335,000		94.4%	1
		Max		3	2	1,779	1950	0/0/0		0.193	\$397.97	\$538,000	\$550,000		104.8%	14
		Avg		3	2	1,614	1941	2/0/2		0.160	\$295.70	\$471,400	\$472,000		99.9%	8
		Med		3	2	1,623	1937	1/0/1		0.144	\$275.44	\$500,000	\$490,000		100.0%	5

5

Total Listings	Average for all:	3	2	1,614	1941	1/0/1	0.160	\$295.70	\$471,400	\$472,000	99.9%	8
	Median for all:	3	2	1,623	1937	0/0/1	0.144	\$275.44	\$500,000	\$490,000	100.0%	5

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$355,000	\$538,000	\$471,400	\$500,000
Sale Price	\$335,000	\$550,000	\$472,000	\$490,000
Sale / List	94.4%	104.8%	99.9%	100.0%

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

MTR Comps

MTR 1 (3 bed)	\$2000/mo	Listing
MTR 2	\$3200/mo	Listing
MTR 3	\$3000/mo	Listing
MTR 4 (studio/1bd)	\$2100/mo	Listing
MTR 5	\$2000/mo	Listing